

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06971850

Name of Company

Pricewize Limited

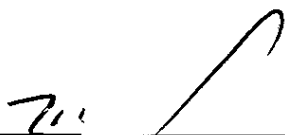
I / We

Tauseef Rashid, Bolton House, 18 Bolton Road, Bradford, West Yorkshire, BD1 4DA

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 30/03/2016 to 29/03/2017

Signed



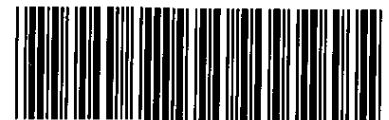
Date

30/03/17

Kingsland Business Recovery  
Bolton House  
18 Bolton Road  
Bradford  
West Yorkshire  
BD1 4DA

Ref: 0581/TR/HM

THURSDAY



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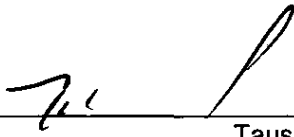
01/06/2017

#104

COMPANIES HOUSE

**Pricewize Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 30/03/2016 To 29/03/2017
	<b>ASSET REALISATIONS</b>
12,500.00	Book Debts 2,000.00
3,000.00	Cash in Hand 3,000.00
	Bank Interest Gross 0.60
	<u>5,000.60</u>
	<b>COST OF REALISATIONS</b>
	Preparation of S. of A. 2,400.00
	Agents/Valuers Fees (1) 750.00
	Agents Expenses 105.00
	<u>(3,255.00)</u>
	<b>UNSECURED CREDITORS</b>
(16,255.00)	Trade & Expense Creditors NIL
(62,574.00)	Directors NIL
(13,000.00)	Royal Bank of Scotland NIL
(48,899.00)	HM Revenue & Customs NIL
	<u>NIL</u>
	<b>DISTRIBUTIONS</b>
(100.00)	Ordinary Shareholders NIL
	<u>NIL</u>
<u>(125,328.00)</u>	<u><u>1,745.60</u></u>
	<b>REPRESENTED BY</b>
	Vat Receivable 171.00
	Bank 2 Current 1,574.60
	<u>1,745.60</u>

  
 \_\_\_\_\_  
 Tauseef Rashid  
 Liquidator

Our Ref: TR0581  
Contact: Hayley Williams

t: 0800 955 3595 f: 0845 862 2686

e: [info@kingslandbr.co.uk](mailto:info@kingslandbr.co.uk)

a: 14 Derby Road, Stapleford,  
Nottingham, NG9 7AA

[www.kingslandbr.co.uk](http://www.kingslandbr.co.uk)

**TO ALL KNOWN CREDITORS  
TO ALL MEMBERS**

25 April 2017

Dear Sirs

**Pricewize Limited - In creditors' voluntary liquidation**

**Registered Address:** Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA  
**Trading Address:** 16-20 Fairleigh Road, Tingley, WF3 1PW  
**Registered number:** 06971850  
**Liquidator:** Tauseef Ahmed Rashid  
**Liquidator's Address:** Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA  
**Date of Appointment:** 30/03/2016

This is my first annual report of this Liquidation. This report should be read in conjunction with previous reports and only covers movements in the year to 29 March 2017 .

Please also find enclosed an explanation of how creditors may opt out of receiving almost all future communications to creditors in general.

Yours faithfully  
For and on behalf of  
Pricewize Limited



**Tauseef Ahmed Rashid**  
**Liquidator**

## **OPTING OUT OF RECEIVING DOCUMENTS**

### **The consequences of opting-out**

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;  
it is a notice relating to a change in the office-holder or the office-holder's contact details; or  
it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

### **How to opt out**

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

### **How to opt back in**

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

### **Contact details**

Name of Liquidator:	Tauseef Ahmed Rashid
Address of Liquidator:	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
IP Number:	9718
Date of Appointment:	12 April 2017
Contact Name:	Hayley Williams
Email Address:	info@kingslandbr.co.uk
Telephone Number:	0800 955 3595

## **ANNUAL PROGRESS REPORT**

**FOR THE PERIOD FROM 30 MARCH 2016 TO 29 MARCH 2017**

**PRICEWIZE LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

### **Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

### **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 30 March 2016 to 29 March 2017
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 30 March 2016 to 29 March 2017
- Appendix V - Time costs estimate
- Appendix VI - Expenses estimate
- Appendix VII – Postal Resolution

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated realise Statement Affairs	to per of Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	£12,500	£2,000	£10,500	£12,500
Cash in Hand	£3,000	£3,000	NIL	£3,000

### Expenses

Expense	Amount fees expenses estimates	per and Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	£11,637.50	£5,350.00	£6,287.50	£11,637.50
Solicitors' fees	£1,000.00	NIL	£1,000	£1,000
Agents' fees	£750.00	£750.00	NIL	£750.00

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	NIL	NIL
Preferential creditors	NIL	NIL
Unsecured creditors	NIL	NIL

### Summary of key issues outstanding

The Liquidator is continuing to recover the book debts which relate to the sale of the assets, prior to the Liquidation of the Company.

### Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

## **ADMINISTRATION AND PLANNING**

### Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report presented to the creditors following the Liquidator's appointment;
- This progress report;

### Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Statutory filing with Companies House
- Statutory Advertising in the London Gazette
- Investigation into the Company's affairs and the conduct of the Directors
- Recovering the funds due to the Company
- Updating the Company status with HM Revenue and Customs and maintaining post appointment tax returns.

## **ENQUIRES AND INVESTIGATIONS**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors did not provide the books and records, however; the Liquidator did receive a completed questionnaire and a Statement of Affairs from the directors.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service. This work was also carried out with the objective of making an initial assessment of whether there were any *matters that may lead to any recoveries for the benefit of creditors*. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### Book debts

Collection of book debts relates to funds outstanding from a sale of the Company's assets which was carried out prior to the appointment of the Liquidator. At the date of Liquidation, the sum of £12,500 was outstanding and £2,000 has been received during this review period. The Liquidator has sought advice from registered agents who attended the premises, who have confirmed with the Liquidator that the sale price of £15,500 (gross) represented a fair market value of the goods sold.

#### Cash in Hand

These funds also related to the sale of assets and represented funds already paid over. The sum of £3,000 was held by Kingsland Business Recovery at the date of Liquidation and has since been paid to the Liquidator.

### **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### Secured creditors

The Company has not granted any charges over its assets.

#### Preferential creditors

The Liquidator has not received any preferential claims.

#### Unsecured creditors

The Directors estimated in their Statement of Affairs that unsecured creditors totalled £140,728. Over the course of the Liquidation to date claims received from unsecured creditors' amount to c£74,222. Claims are yet to be formally invited or agreed as asset realisations are ongoing, and level of funds available to unsecured creditors is uncertain.

#### Dividend prospects

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

The Liquidator does not anticipate sufficient funds being available to pay a dividend to any class of creditor.

### **FEES AND EXPENSES**

#### Pre-Appointment Costs

At the meeting held on 30 March 2017, the creditors authorised the fee of £10,000 plus VAT for assisting the directors in carrying out relevant work in placing the Company into Liquidation and with preparing the Statement of Affairs ("Statement of Affairs Fee").

The sum of £2,400 has been paid to Kingsland Business Recovery from first realisations and is reflected on the enclosed receipts and payments account. The balance remains outstanding.

#### The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.



### Liquidator's Remuneration

The following resolution is being sought

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters to a maximum as set out in the fee estimate. Such time is to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 30 March 2016 to 29 March 2017 total £5,350, representing 32.1 hours at an average hourly rate of £166.67.

For avoidance of doubt, the proposed resolution includes the time already incurred.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at [https://www.r3.org.uk/media/documents/publications/professiona 'Guide to Liquidators Fees Oct 2015. pdf](https://www.r3.org.uk/media/documents/publications/professiona%20Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf), or a hard copy is available on request.

### Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is an estimate of the expenses likely to be incurred in the Liquidation as a whole.

The category 1 disbursements paid for in the period 30 March 2016 to 29 March 2017 are detailed at Appendix VI and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

### Other professional costs

#### Agents and valuers

The Landwood Group were instructed to assist the Liquidator in reviewing the sale of assets which took place prior to the Liquidation. Their costs were agreed on a fixed basis at £750.00 plus disbursements and VAT. They have been paid in full. Their disbursements totalled £105.00.

### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **EC REGULATIONS**

The Company's centre of main interest was Huddersfield and Tingley, both in the United Kingdom, and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### **CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Continuing to collect book debts owing to the Company.

### **POSTAL RESOLUTIONS**

Postal resolutions which require your consideration are attached at Appendix VII.

The schedule of postal resolutions must be completed and returned to Kingsland Business Recover, 14 Derby Road, Stapleford, Nottingham, NG9 7AA no later than 23 May 2017. Any schedules received after this time will not be counted.

Please also return the enclosed proof of debt. This is not required if you have previously submitted one.

If you require any further information, please contact this office.

Signed

  
\_\_\_\_\_  
Tauseef A Rashid  
Liquidator  
25 April 2017

## APPENDIX I – STATUTORY INFORMATION

Company Name	Pricewize Limited
Company Number	06971850
Former Trading Name	None
Trading Address	16-20 Fairleigh Road, Tingley, WF3 1PW
Registered Office	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Liquidator	Tauseef Ahmed Rashid
Liquidator's Address	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Date of appointment	30 March 2016

**APPENDIX II – RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 30 MARCH 2016 TO 29 MARCH 2017**

**Pricewize Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 30/03/2016 To 29/03/2017 £	From 30/03/2016 To 29/03/2017 £
	<b>ASSET REALISATIONS</b>	
12,500.00	2,000.00	2,000.00
	3,000.00	3,000.00
3,000.00	0.60	0.60
	<u>5,000.60</u>	<u>5,000.60</u>
	<b>COST OF REALISATIONS</b>	
	2,400.00	2,400.00
	750.00	750.00
	105.00	105.00
	<u>(3,255.00)</u>	<u>(3,255.00)</u>
	<b>UNSECURED CREDITORS</b>	
(16,255.00)	NIL	NIL
(62,574.00)	NIL	NIL
(13,000.00)	NIL	NIL
(48,899.00)	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
	<b>DISTRIBUTIONS</b>	
(100.00)	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<u>(125,328.00)</u>	<u>1,745.60</u>	<u>1,745.60</u>
	<b>REPRESENTED BY</b>	
		171.00
		1,574.60
		<u>1,745.60</u>

**APPENDIX III – DETAILED LIST OF WORK UNDERTAKEN IN THE PERIOD**

<b>General Description</b>	<b>Includes</b>
<b>Administration and Planning</b>	
<b>Statutory/advertising</b>	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
<b>Document maintenance/file review/checklist</b>	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
<b>Bank account administration</b>	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
<b>Planning / Review</b>	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Books and records / storage</b>	Dealing with records in storage Sending job files to storage
<b>Creditor reports</b>	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
<b>Meeting of Creditors</b>	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Investigations</b>	
<b>SIP 2 Review</b>	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
<b>Statutory reporting on conduct of director(s)</b>	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>Examinations</b>	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
<b>Litigation / Recoveries</b>	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters
<b>Realisation of Assets</b>	
<b>Sale of Business as a Going Concern</b>	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
<b>Plant and Equipment</b>	Liaising with valuers, auctioneers and interested parties

General Description	Includes
	<ul style="list-style-type: none"> <li>Reviewing asset listings</li> <li>Liaising with secured creditors and landlords</li> </ul>
Freehold/Leaschold Property	<ul style="list-style-type: none"> <li>Liaising with valuers and agents on marketing strategy and offers received</li> <li>Dealing with tenant issues (if any)</li> <li>Liaising with secured creditors and landlords</li> <li>Agreeing assignment, surrender or disclaiming property</li> </ul>
Debtors	<ul style="list-style-type: none"> <li>Collecting supporting documentation</li> <li>Correspondence with debtors</li> <li>Reviewing and assessing debtors' ledgers</li> <li>Receiving updates from factoring companies and liaising reassignment of ledger</li> <li>Liaising with debt collectors and solicitors</li> <li>Agreeing debt collection agency agreements</li> <li>Dealing with disputes, including communicating with directors/former staff</li> <li>Pursuing credit insurance claims</li> <li>Submitting VAT bad debt relief claims</li> </ul>
Leasing	<ul style="list-style-type: none"> <li>Reviewing leasing documents</li> <li>Liaising with owners/lessors</li> <li>Tasks associated with disclaiming leases if appropriate</li> </ul>
Stock	<ul style="list-style-type: none"> <li>Conducting stock takes</li> <li>Reviewing stock values</li> <li>Liaising with agents and potential purchasers</li> <li>Analysing the value in WIP</li> <li>Contracting with service-providers/suppliers to complete WIP</li> </ul>
Retention of Title Claims	<ul style="list-style-type: none"> <li>Receive initial notification of creditor's intention to claim</li> <li>Provision of retention of title claim form to creditor</li> <li>Meeting claimant on site to identify goods</li> <li>Adjudicate retention of title claim</li> <li>Forward correspondence to claimant notifying outcome of adjudication</li> <li>Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid)</li> <li>Exchanges with solicitors in deciding claims and dealing with disputes</li> </ul>
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	<ul style="list-style-type: none"> <li>Liaising with agents to agree disposal strategy</li> <li>Dealing with potential purchasers</li> <li>Negotiating sales</li> <li>Liaising with solicitors to agree sales</li> <li>Collecting sales consideration</li> <li>Liaising with insurance companies and directors to pursue claims</li> <li>Examining company records to support tax refunds</li> <li>Exchanges with government departments</li> </ul>
Insurance	<ul style="list-style-type: none"> <li>Identification of potential issues requiring attention of insurance specialists</li> <li>Correspondence with insurer regarding initial and ongoing insurance requirements</li> <li>Reviewing insurance policies</li> <li>Correspondence with previous brokers</li> </ul>
<b>Creditors</b>	
Creditor Communication	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</li> <li>Assisting employees to pursue claims via the RPO</li> <li>Corresponding with the PPF and the Pensions Regulator</li> </ul>
Dealing with proofs of debt	<ul style="list-style-type: none"> <li>Receipting and filing POD when not related to a dividend</li> <li>Corresponding with RPO regarding POD when not related to a dividend</li> </ul>
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of POD</li> <li>Receipt of POD</li> <li>Adjudicating POD</li> <li>Request further information from claimants regarding POD</li> <li>Preparation of correspondence to claimant advising outcome of adjudication</li> <li>Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</li> </ul>
Dividend procedures	<ul style="list-style-type: none"> <li>Agreeing allocation of realisations and costs between fixed and floating charges</li> <li>Paying distribution to secured creditors and seeking confirmation of discharged claims</li> <li>Preparation of correspondence to creditors advising of intention to declare distribution</li> <li>Advertisement of notice of proposed distribution</li> <li>Preparation of distribution calculation</li> <li>Preparation of correspondence to creditors announcing declaration of distribution</li> <li>Preparation of cheques/BACS to pay distribution</li> <li>Preparation of correspondence to creditors enclosing payment of distribution</li> </ul>

General Description	Includes
	Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
<b>Creditors Committee</b>	<b>No fees estimate has been provided since this will not incur any costs unless a Committee is elected</b> Holding an initial meeting of the Committee Reporting to committee members Seeking the committees approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate

**APPENDIX IV – TIMES COSTS INFORMATION FOR PERIOD 30 MARCH 2016 TO 29 MARCH 2017**

	Actual time costs incurred during the Review Period		
Work category	Number of hours	Total Cost	Average hourly rate per hour
Administration (including statutory reporting)	6.3	£1,247.00	£197.94
Realisation of assets	4.0	£881.00	£220.25
Creditors (claims and distribution)	1.25	£202.50	£162.00
Investigations	20.55	£3,019.50	£146.93



## APPENDIX V – TIME COSTS ESTIMATE

Attached is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £11,637.50 for 62.5 hours at an average hourly rate of £186.20.

This firm's current charge-out rates are detailed below.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Licensed Insolvency Practitioner	315
Managers	210 – 250
Administrators	120 – 180
Support Staff	90

**Pricewise Limited**  
**(In Creditors Voluntary Liquidation)**  
**LIQUIDATOR'S FEE ESTIMATE**

as at 25 April 2017

Classification	Partner/IP	Manager	Senior Professional	Support Staff	Total Hours	Time Cost	Average Hourly Rate (£)
File Reviews and Strategy Notes	1.00		4.00	1.00			
Post Appointment Formalities		2.00	1.00	2.50			
Correspondence with other office holders							
Initial Meetings	1.00						
<b>Admin &amp; Planning</b>	<b>2.00</b>	<b>3.00</b>	<b>5.00</b>	<b>3.50</b>	<b>13.50</b>	<b>2,595.00</b>	<b>192.22</b>
Case Specific Matters 1							
Case Specific Matters 2							
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>#DIV/0!</b>
Periodic Meetings and Reports	2.50		4.50	1.50			
Employees							
Pension scheme				0.50			
Preferential Creditors							
Hp/Lease Creditors							
Secured Creditors							
Taxation (post appointment)	1.00		1.00				
Unsecured creditors	1.00		2.00	0.50			
<b>Creditors</b>	<b>4.50</b>	<b>0.00</b>	<b>7.50</b>	<b>2.50</b>	<b>14.50</b>	<b>2,992.50</b>	<b>206.38</b>
Correspondence with Directors	2.00		2.00	1.00			

Investigative Work (including conduct reporting)	4.00				14.00				
<b>Investigations</b>	<b>6.00</b>	<b>0.00</b>			<b>15.00</b>	<b>25.50</b>	<b>4,050.00</b>		<b>158.82</b>
Securing and Insuring Property									
Book Debts	1.00	2.50		2.50					
Plant and Machinery				1.00					
Stock		1.00		1.00					
Antecedent Transactions									
Other Assets									
<b>Realisation of Assets</b>	<b>1.00</b>	<b>3.50</b>		<b>4.50</b>	<b>0.00</b>	<b>9.00</b>	<b>2,000.00</b>		<b>222.22</b>
<b>Total</b>	<b>13.50</b>	<b>6.50</b>		<b>21.50</b>	<b>21.00</b>	<b>62.50</b>	<b>11,637.50</b>		<b>186.20</b>

## APPENDIX VI – EXPENSES ESTIMATE

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

The estimate for my category 1 expenses for the period of the case is £405.89.

The estimate for my category 2 expenses for the period of the case is £NIL – we are not seeking a resolution for approval of these expenses.

<b>Expenses Category 1</b>	<b>Basis</b>	<b>Estimate of total (£)</b>
Advertising	Direct Cost	<b>280.89</b>
Bank charges	Direct Cost	<b>5.00</b>
Bonding	Direct Cost	<b>120.00</b>
<b>Total</b>		<b>405.89</b>

**APPENDIX VII – POSTAL RESOLUTION**

**POSTAL RESOLUTIONS**

**VOTING DEADLINE - Noon on 23 May 2017**

**Pricewize Limited - In Liquidation ("the Company")**

**Name of Creditor**

\_\_\_\_\_

**Address**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**1. Resolutions**

- |    |  |              |
|----|--|--------------|
| 1. | "That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters to a maximum as set out in the fee estimate. Such time is to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed." | *For/Against |
|----|--|--------------|

\* Please delete as applicable to indicate your voting instructions

**Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

**Name in Capitals** \_\_\_\_\_